

November 3, 2005

The Honorable Cliff Thael
Chairman, Leon County Board of Commissioners
Office of the Leon County Board of Commissioners
Leon County Courthouse
301 South Monroe Street
Tallahassee, Florida 32301

Subject: Building in Innovation Park

Dear Chairman Thael:

A site and preliminary building concept have been established to accommodate Danfoss Turbocor Compressors, Inc. To get the company in the building on the May 1st, 2006 schedule, we must start construction and purchase steel for the building. I respectfully request that the Commission:

1. Immediately release the funds (\$813,500) committed for construction so that materials can be ordered and construction initiated on the building in Innovation Park;
2. Accept that Danfoss Turbocor Compressors Inc., will be the entity which will sign the building lease and the parent company Danfoss will not sign or provide a guarantee on the lease. The request for immediate release of the construction funds is not consistent with the language of the MOU which references execution of the lease (specifically the lease agreement with Danfoss and the inter-local agreement between the City, County and Innovation Park regarding the ownership and operation of the new building). Some earlier discussions and presentations had indicated that the parent company Danfoss would either sign or guarantee the lease agreement.

Please note that several factors ought to be considered before making such a decision including:

1. The lease has not been signed and must be reviewed by the company;
2. In the worse case, the company may choose not to re-locate;
3. The consequences of this would be that the community has a speculative building.
4. The speculative building would have a mortgage;
5. The City is being asked to consider this same measure.

Your thoughtful consideration on this matter is very much appreciated.

Sincerely,


E. Edward Murray, Jr.
Past Chairman